

Press release

Frankfurt am Main
3 September 2019
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3-months Bills of the European Stability Mechanism (ESM) - Auction result -

The result of the auction of 3 September 2019 for the

3-months Bills of the ESM

Maturity: 5 December 2019 (91 interest days)

ISIN: EU000A2SB844

Common Code: 204980667

was as follows:

Bids		€ 6,501.00 mn
Competitive bids	€ 1,952.00 mn	
Non-competitive bids	€ 4,549.00 mn	
Allotment / Issue volume		€ 2,999.92 mn
- Lowest accepted price	100.13400 %	
- Weighted average price	100.14042 %	
- Average yield	-0.5547 %	
- Allotment		
- for bids at the lowest accepted price	97 %	
- for non-competitive bids	28 %	
Cover ratio	2.2	